

Message Text

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ORIGIN EB-03

INFO OCT-01 ISO-00 /004 R

66615

DRAFTED BY EB/IFD/ODF:RSGELBARD:CU

APPROVED BY EB/IFD/ODF:RSGELBARD

----- 082631

R 271635Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY ASUNCION

AMEMBASSY BOGOTA

AMEMBASSY BRASILIA

AMEMBASSY BRIDGETOWN

AMEMBASSY BUENOS AIRES

AMEMBASSY CARACAS

AMEMBASSY GUATEMALA

AMEMBASSY KINGSTON

AMEMBASSY LA PAZ

AMEMBASSY LIMA

AMEMBASSY MANAGUA

AMEMBASSY MEXICO

AMEMBASSY MONTEVIDEO

AMEMBASSY OTTAWA

AMEMBASSY PANAMA

AMEMBASSY PORT AU PRINCE

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY SAN JOSE

AMEMBASSY SAN SALVADOR

AMEMBASSY SANTIAGO

AMEMBASSY TEGUCIGALPA

C O N F I D E N T I A L STATE 122553

FOL REPEAT SANTO DOMINGO 2304 SENT ACTION SECSTATE MAY 22

QTE

C O N F I D E N T I A L SANTO DOMINGO 2304

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DEPT PASS TO ALL LA DIPLOMATIC POSTS AND OTTAWA

E.O. 11652: GDS

TAGS: OCON, IDB, DR

SUBJ: IDB 16TH ANNUAL MEETING

1. US WILLINGNESS INITIATE DISCUSSION OF NEW CONTRIBU-
TIONS TO IDB FOR 1976-78 SET STRONG POSITIVE TONE FOR 16TH
ANNUAL MEETING. CONFRONTATION AND POLEMIC WERE AT MINIMUM
LEVEL. ONLY FEW DELEGATIONS REFERRED IN PASSING TO NEW
ECONOMIC ORDER. ALL DELEGATIONS
FOCUSED ON DETAILS OF IDB
OPERATIONS.

2. ARGENTINA AND EL SALVADOR PRESSED VERY HARD FOR MAJOR
EXPANSION IDB FINANCING OF EXPORTS. BUT US DEFUSED PRESSURE
BY CONCESSION OF AGREEING TO EXPANDED LIST OF ELIGIBLE EXPORTS
TO INCLUDE IN ADDITION TO PRESENTLY INCLUDED CAPITAL EQUIP-
MENTS GOODS SUCH AS FERTILIZER WHICH CONTRIBUTE TO INCREASING
PRODUCTION IN IMPORTING COUNTRY. COLOMBIA AND CHILE WERE
PARTICULARLY HELPFUL IN DEVELOPING SATISFACTORY COMPROMISE.

3. AMENDMENTS TO PERMIT UNRESTRICTED LENDING TO CARIBBEAN
DEVELOPMENT BANK APPROVED BY WELL OVER 80 PERCENT. EXECUTIVE
DIRECTOR SALARIES INCREASED BY DOLS 5,000 BY 50.93 PERCENT VOTE
WITH US, CHILE, AND CANADA AGAINST AND GUATEMALA NOT VOTING.

4. COSTA RICA INITIATIVE TO BE CLASSIFIED AS LEAST DEVELOPED
COUNTRY FOR PURPOSES GREATER ACCESS TO FSO RESULTED IN
RESOLUTION CALLING FOR MAJOR RESTUDY OF IDB CRITERIA FOR
LENDING FSO RESOURCES WITH BALANCE OF PAYMENTS, INCOME DISTRIBUTION
AND AVAILABILCHY NATURAL RESOURCES AMONG ADDITION CRITERIA
TO BE CONSIDERED.

5. NEXT ANNUAL MEETING IN SAN SALVADOR MAY 1976. FIRST MEETING
WORKING GROUP ON REPLENISHMENT PARIS ABOUT JUNE 12 WHEN
DEVELOPMENT COMMITTEE ASSOCIATED WITH IMF-IBRD MEETS.

6. SEPARATE TELEGRAM FOLLOWS GIVING GREATER DETAILS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 27 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE122553
Document Source: CORE
Document Unique ID: 00
Drafter: RSGELBARD:CU
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750185-0896
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750516/aaaaaogl.tel
Line Count: 109
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 05 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 MAY 2003 by BoyleJA>; APPROVED <26 SEP 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: IDB 16TH ANNUAL MEETING
TAGS: OCON, DR, IDB
To: ASUNCION MULTIPLE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006